

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
RAS Citron, LLC 130 Clinton Road, Suite 202 Fairfield, NJ 07004 Telephone Number 973-575-0707 Attorneys For Secured Creditor Shauna Deluca, Esq. (SD-8248)	CASE NO.: 20-21357-SLM CHAPTER 13 Objection to Confirmation of Debtor's Chapter 13 Plan
In Re: Edgar T. Aranez, Debtor.	

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

Lakeview Loan Servicing, LLC ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE # 8), and states as follows:

1. Debtor, Edgar T. Aranez ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on October 6, 2020.
2. Secured Creditor holds a security interest in the Debtor's real property located at 265 Windsor Rd, Wood Ridge, NJ 07075, by virtue of a Mortgage recorded on October 22, 2013 in Book 1545, at Page 651-656 of the Public Records of Bergen County, NJ. Said Mortgage secures a Note in the amount of \$275,488.00.
3. The Debtor filed a Chapter 13 Plan on October 8, 2020.
4. Debtor's Plan evidences an intent to pursue a loan modification with Secured Creditor. Thus far, a loan modification has not been offered or approved. Debtor is obligated to fund a Plan which is feasible to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322(b)(5). Therefore, in the event that any loss mitigation efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C § 1325(a)(1).
5. Furthermore, the Plan fails to reflect the correct pre-petition arrears in the event a Loan Modification is denied. It is anticipated that Secured Creditor's claim will show the

pre-petition arrearage due Secured Creditor is approximately \$57,034.60, whereas the Plan proposes to pay only \$56,570.53. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$57,034.60 as the pre-petition arrearage over the life of the plan, subject to the final figures in the anticipated Proof of Claim.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

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CERTIFICATION OF SERVICE

1. I, Shauna Deluca, represent Lakeview Loan Servicing, LLC in this matter.
2. On October 30, 2020, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below: Objection to Confirmation of Plan.
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

DATED: October 30, 2020

RAS Citron, LLC
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Fairfield, NJ 07004
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<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
Angela Nascondiglio Stein Middlebrooks Shapiro, P.C. 841 Mountain Ave First Floor Springfield, NJ 07081	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Edgar T. Aranez 4079 Route 516 Matawan, NJ 07747	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Marie-Ann Greenberg Chapter 13 Standing Trustee 30 Two Bridges Rd Suite 330 Fairfield, NJ 07004	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
U.S. Trustee Office of the US Trustee US Dept of Justice One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)